STATUTORY INSTRUMENTS

1982 No. 1353

FRIENDLY SOCIETIES

The Friendly Societies (Limits of Benefits) Order 1982

Made - - -	*21st September* 1982
Laid before Parliament	*29th September* 1982
Coming into Operation	*1st January* 1983

The Chief Registrar of Friendly Societies, with the consent of the Treasury, pursuant to the powers conferred upon him by section 64(3) of the Friendly Societies Act 1974(**a**) and to all other powers enabling him in that behalf, hereby makes the following Order:—

1. This Order may be cited as the Friendly Societies (Limits of Benefits) Order 1982 and shall come into operation on 1st January 1983.

2. The limits in paragraphs (*c*) and (*d*) of section 64(1) of the Friendly Societies Act 1974(**b**) (which govern the amount which members of registered friendly societies and branches may be entitled to receive under life or endowment business which is not tax exempt) shall be increased as follows:—

(*a*) the limit in paragraph (*c*) (relating to gross sums) shall be increased to £50,000 whether or not the entitlement or any part thereof is under any mortgage protection policy or policies; and

(*b*) the limit in paragraph (*d*) (relating to annuities) shall be increased to £5,000.

J. M. Bridgeman,
Chief Registrar of Friendly Societies.

Dated 15th September 1982.

We consent to this Order.

Robert Boscawen,
John Selwyn Gummer,
Two of the Lords Commissioners of
Her Majesty's Treasury.

Dated 21st September 1982.

(**a**) 1974 c.46.

(**b**) Amended by S.I. 1976/86, 1978/920 and 1980/1142.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order raises the limits on the amounts which a member of a registered friendly society or branch may be entitled to receive from any one or more of such societies or branches under non tax exempt business. The new limits are (i) £50,000 by way of gross sum under life or endowment business, whether or not any part of the entitlement is under a mortgage protection policy and (ii) £5,000 by way of annuity.

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